



# WaltSoft Fibonacci Patterns SCOUT v2.7

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## Introduction

The WaltSoft Fibonacci Patterns SCOUT searches for Fibonacci Patterns and displays the results in a clear table (Figure 1).

It can search for **15 different Patterns** (plus 1 Custom Pattern) and can process up to **28 Instruments** (Pairs) and up to **9 Time Frames** at once! For each pattern, the SCOUT searches from 'big' to 'small' and will stop searching as soon as it finds a pattern and moves on to the next pattern. The 'size-range' of the patterns is chosen in such a manner that it may produce the same pattern on the adjacent Time Frames (they overlap) so that you can choose on which Time Frame you want to trade the pattern.

Each pattern is further subdivided in 3 different [Pattern Stages](#), namely:

- **Stage 1:** the C-point of the pattern has just formed and price has not passed the B-point yet.
- **Stage 2:** the C-point of the pattern has formed and price passed the B-point, so we are close to a completed pattern.
- **Completed:** the D-point has formed and we have a full pattern.

Clicking on a Pair-Time Frame combination will open the relevant chart and displays the pattern(s) which you then can trade manually (Figure 2)

Once the EA is launched with maximum settings, processing, or refreshing, takes only half a second on average, depending on the speed of your PC.

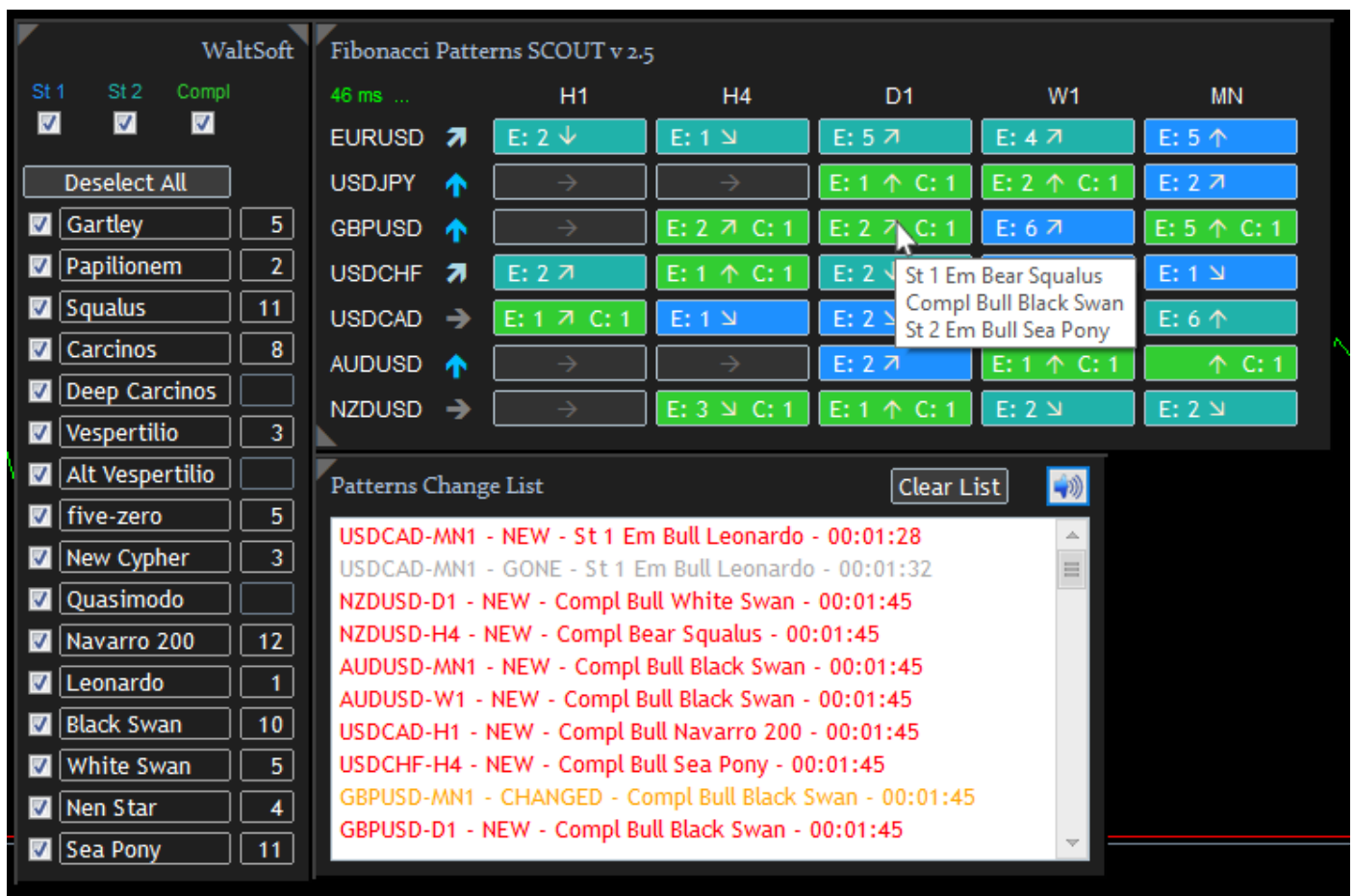


Figure 1

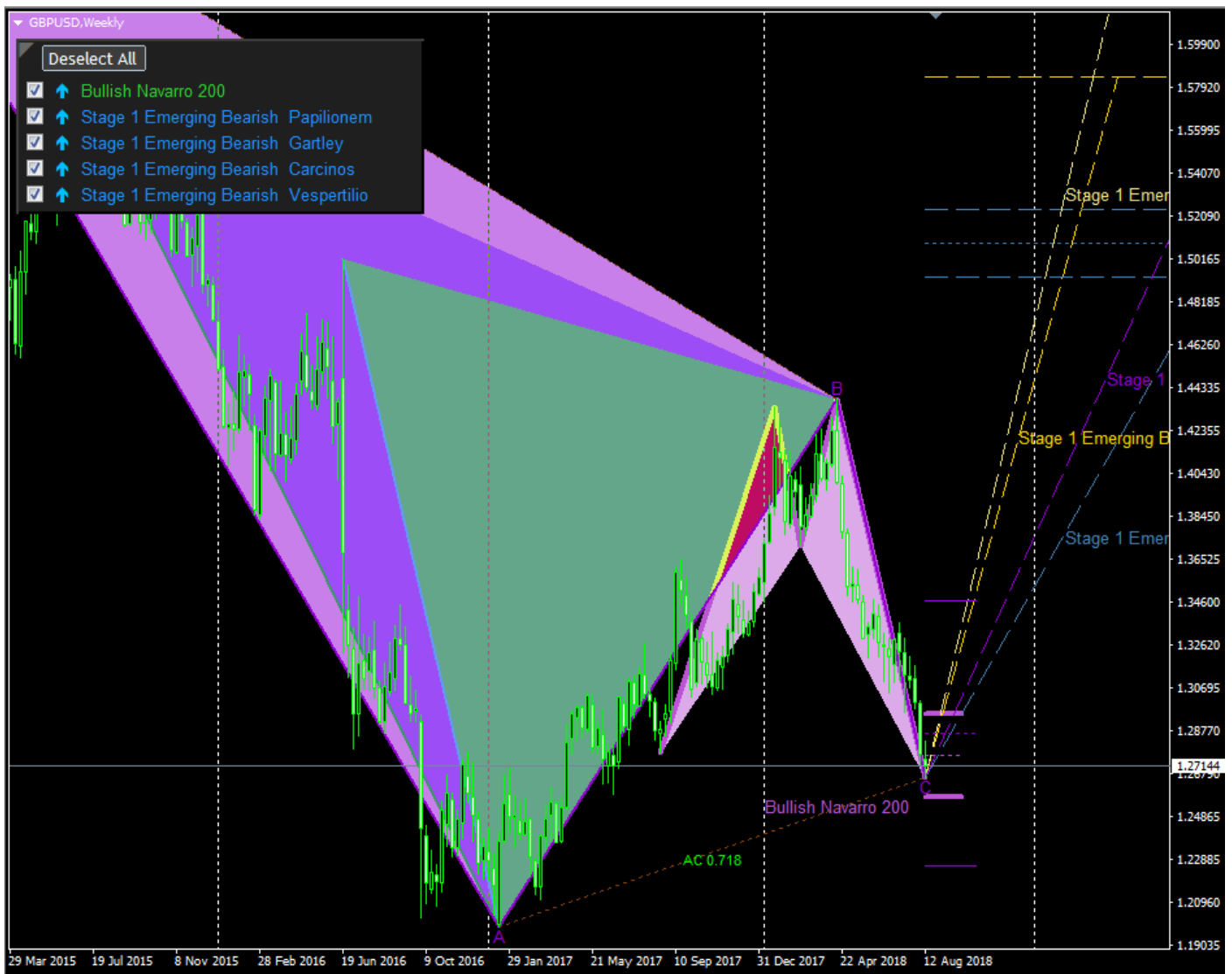


Figure 2

## Installation

### Required are:

1. The “**Fibonacci Patterns SCOUT**” obviously, installed from MQL5.com. It should appear in the MT4/5 platform navigator window under Expert Advisors/Market/Fibonacci Patterns SCOUT
2. The FREE “**Fibonacci Patterns INDI**” installed from MQL5.com. It should appear in the MT4/5 platform navigator window under Indicators/Market/Fibonacci Patterns INDI
3. Creation of a template, see Steps.

### Steps:

1. In MT4(5), open any fresh chart.
2. Put the “**Fibonacci Patterns INDI**” on that chart. You will see nothing appear on the chart yet.
3. Save the template:
  - right-click on that chart and click “Save Template”
  - by default you will be taken to the templates folder, but **navigate to MQL4(5)/Files**
  - name the template **WS\_FP\_INDI** (you can copy this name here to avoid any mistakes)
  - click Save button
4. Now you can close that chart.
5. Again, open any fresh chart and put the **Fibonacci Patterns SCOUT** on it.
6. **Wait for it** because it has to download history data for all the required pairs and time frames. You can follow its progress on the Experts tab of the terminal window if you like.  
When it's finished then all the buttons of pair/time frame with patterns will light up.
7. Click any button which has patterns and the relevant chart will open and display those patterns.
8. **DONE.** (if nothing appears yet then it probably has to wait for some incoming ticks)

Afterwards you can change the template if you want, see [Modifying the template](#)

## Requirements

- MT4 platform build 600+ or MT5 platform and internet connection
- Logged in on your trading account
- **You can only load one SCOUT per MT4(5) platform!**

## Set-up

In your MT4(5) Navigator window, go to “Expert Advisors” and launch the “WaltSoft Fibonacci Patterns SCOUT” on an empty chart. (Any Pair or Time Frame will do)

Next ...

- On the Inputs tab (Figure 4)



Figure 4

2. Enter your favorite pairs, separated by a comma. By default, 7 major pairs “EURUSD,USDJPY,GBPUSD,USDCHF,USDCAD,AUDUSD,NZDUSD” are entered (Figure 4 - 2). Please enter exactly as displayed in your Market Watch window.
3. Enter your favorite Time Frames, also separated by a comma. By default "M15,H1,H4,D1,W1,MN" are entered (Figure 4 - 3). Please enter exactly like displayed in your MT4(5) platform (Figure 5).

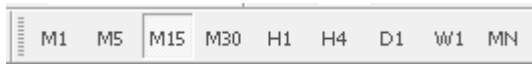


Figure 5

ab	Time Frame(s)	H1,H4,D1,W1,MN
ab	Patterns to Scout	
123	Stage 1 Patterns	YES
123	Stage 2 Patterns	YES
123	Completed Patterns	YES
ab		-----
123	Gartley	YES
123	Papilionem	YES
123	Squalus	YES
123	Carcinos	YES
123	Deep Carcinos	YES
123	Vespertilio	YES
123	Alternate Vespertilio	YES
123	Five Legs	YES
123	New Cypher	YES
123	Quasimodo	YES
123	Navarro 200	YES
123	Leonardo	YES
123	Black Swan	YES
123	White Swan	YES
123	Nen Star	YES
123	Sea Pony	YES
ab		-----
123	Custom Pattern	NO
ab	Name Custom Pattern	Custom
1/2	min XB	0.618
1/2	max XB	0.786
1/2	min AC	0.618
1/2	max AC	0.99
1/2	min BD	1.272
1/2	max BD	7.0
1/2	min XD	0.786
1/2	max XD	0.99
ab		-----
ab	PANELS DISPLAY	

Figure 6

4. Choose your favorite Patterns to scout. Set to “NO” if you don’t want a pattern. (Figure 6 - 4)
5. If you like, you may enter the data for a Custom Pattern. What’s already entered is just an example. (Figure 6 - 5)

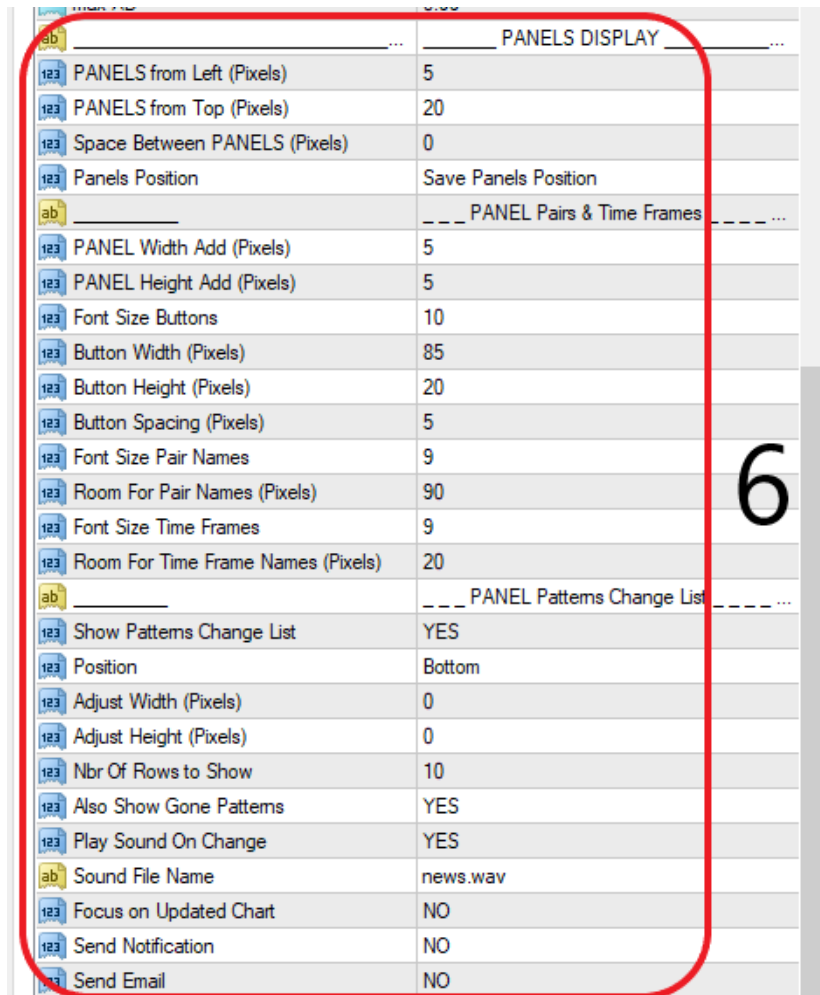


Figure 7

6. Adjust the initial PANELS DISPLAY to your own taste. (Figure 7 - 6)
- **Panels Position:** *Save Panels Position*: if you dragged the panels, their positions will be kept the same after a change of settings or on restart of the platform. *Reset Panels Position*: if you want the original positions.
  - **Play Sound On Change**: you get a sound alert when there is a new, changed or gone pattern. You can toggle sound on/off on the Patterns Change List panel by clicking the speaker icon.
  - **Sound File Name**: choose your own sound. On your PC, Navigate to the folder where you installed your MT4(5) platform and open the "Sound" folder. (So **NOT** File/Open Data Folder!)
  - **Focus on Updated Chart**: open charts with patterns will always be updated by the SCOUT and if you set this setting to "true" then the updated chart will get the focus and if it is not visible it will pop up in front of all other charts.
  - **Send Notification**: will send a notification to your MetaQuotes ID on your mobile when something changes with the patterns.
  - **Send Email**: will send an Email when something changes with the patterns.

Next click OK.

You can follow what's happening in your Terminals' Experts tab (Figure 8):

Message
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: >>> Searching for Patterns took 2797 ms
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: >>> Initialization took 9797 ms
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: >>> Ready Searching <<<
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Now Searching for Patterns. Please wait...
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Pausing 0 seconds
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Pausing 1 seconds
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Pausing 2 seconds
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Pausing 3 seconds
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Pausing 4 seconds
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Pausing 5 seconds
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: We're good to GO
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Checking History
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: initialized
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: >>> *** License OK *** <<<
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15 inputs: _____=Enter your serial number
Expert WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: loaded successfully

Account History	News <b>67</b>	Alerts	Mailbox	Market <b>20</b>	Signals	Code Base	Experts	Journal
-----------------	----------------	--------	---------	------------------	---------	-----------	---------	---------

Figure 8

After it's finished you should get something similar as in [Figure 1](#)

If you made a mistake with a Pair or Time Frame it will tell you by displaying "INVALID" for Pair and "???" for Time Frame at that place (Figure 9) and in the Experts tab (Figure 10).

Fibonacci Patterns SCOUT v1.0						
94 ms .....	M15	???	H4	D1	W1	MN
EURUSD	E: 1	Bars 0			E: 1	E: 2
USDJPY	E: 2	Bars 0	E: 3	E: 1 C: 1	E: 1	E: 1
INVALID	Bars 0	Bars 0	Bars 0	Bars 0	Bars 0	Bars 0
USDCHF		Bars 0	E: 1	E: 1		
USDCAD	E: 2 C: 1	Bars 0		E: 4	E: 3 C: 1	E: 4
AUDUSD	E: 3 C: 1	Bars 0	E: 2	E: 2 C: 2	E: 2 C: 1	
NZDUSD	E: 3	Bars 0	E: 1	E: 3 C: 2	E: 1	E: 1

Figure 9

WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Symbol GBPUS NOT Available!
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Error selecting Symbol GBPUS
WaltSoft Fibonacci Patterns SCOUT EURUSD,M15: Symbol GBPUS NOT Visible

Account History	News <b>99</b>	Alerts	Mailbox	Market <b>20</b>	Signals	Code Base	Experts
-----------------	----------------	--------	---------	------------------	---------	-----------	---------

Figure 10



## Positioning the Panels (Figures 11 to 19)

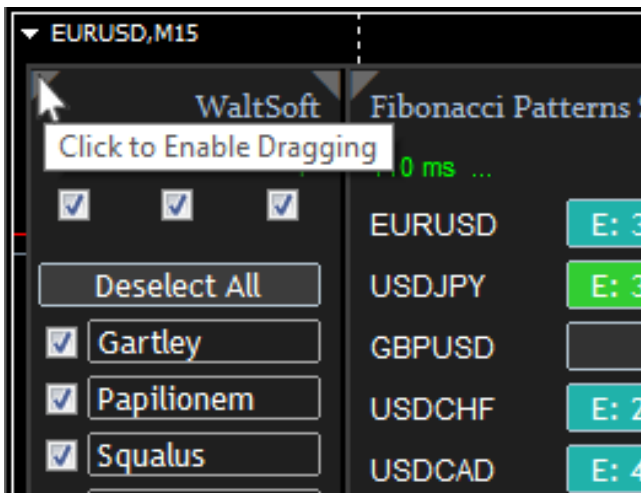


Figure 11

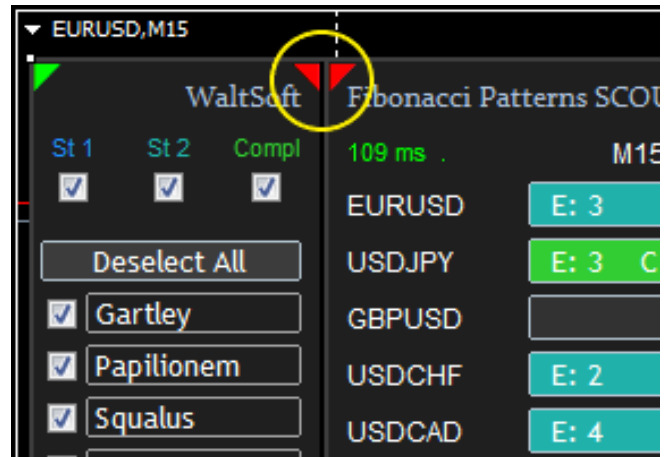


Figure 12

'Dragging triangle' turns green and 'locking triangles' turn red

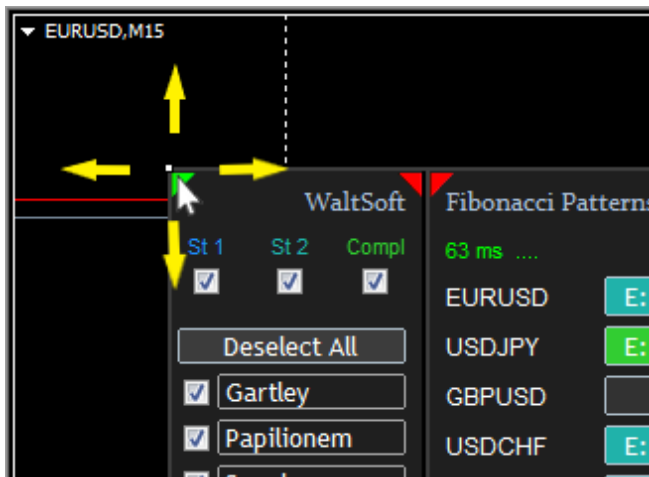


Figure 13

Now you can drag both panels together

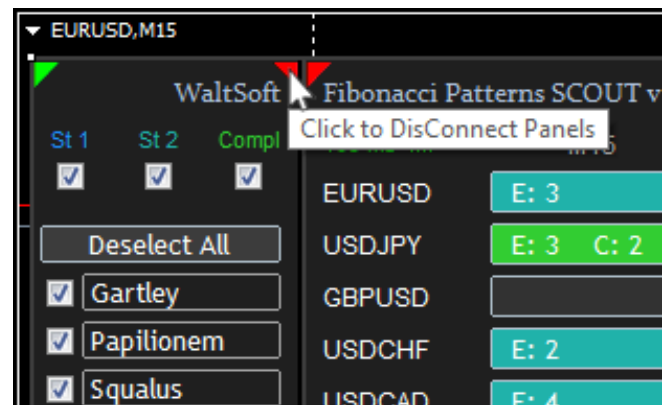


Figure 14

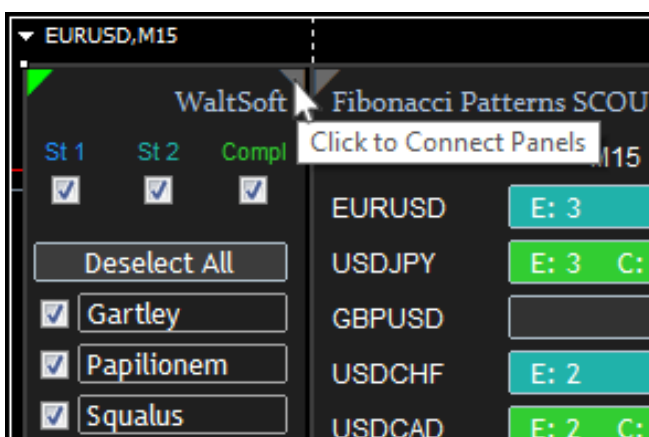


Figure 15

The 'Locking triangles' turn back gray and panels are disconnected. Click again to reconnect

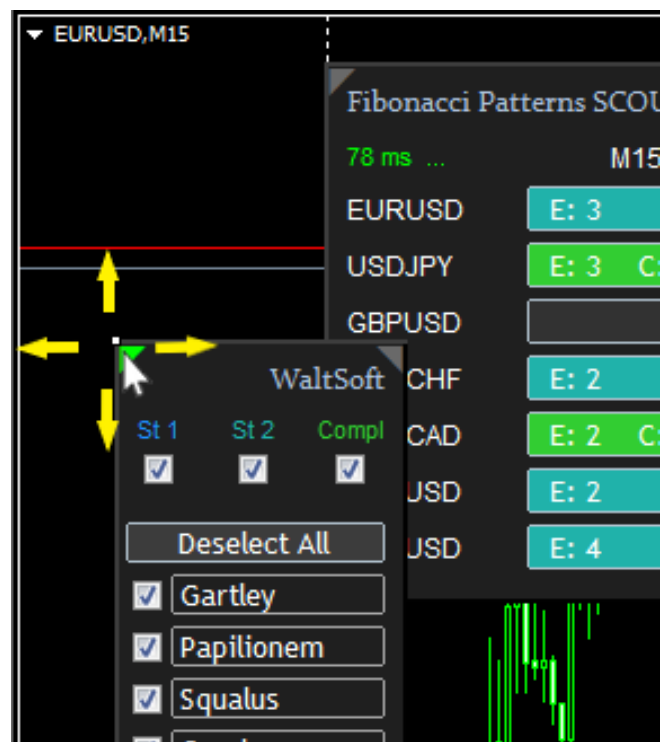


Figure 16

Now you can drag the patterns' panel separately

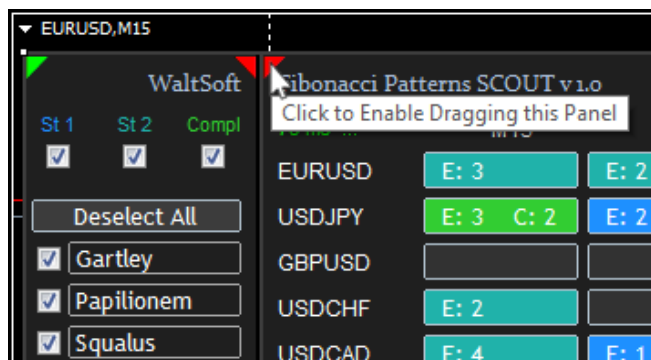


Figure 17

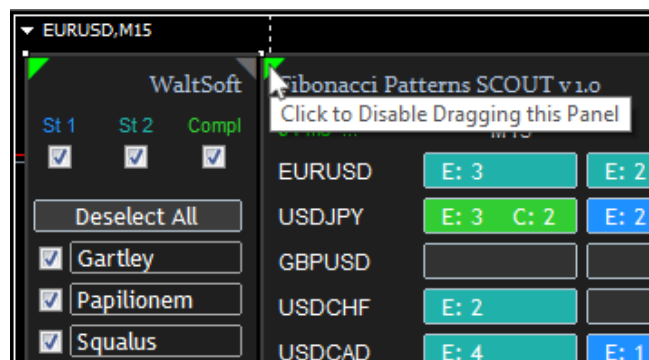


Figure 18

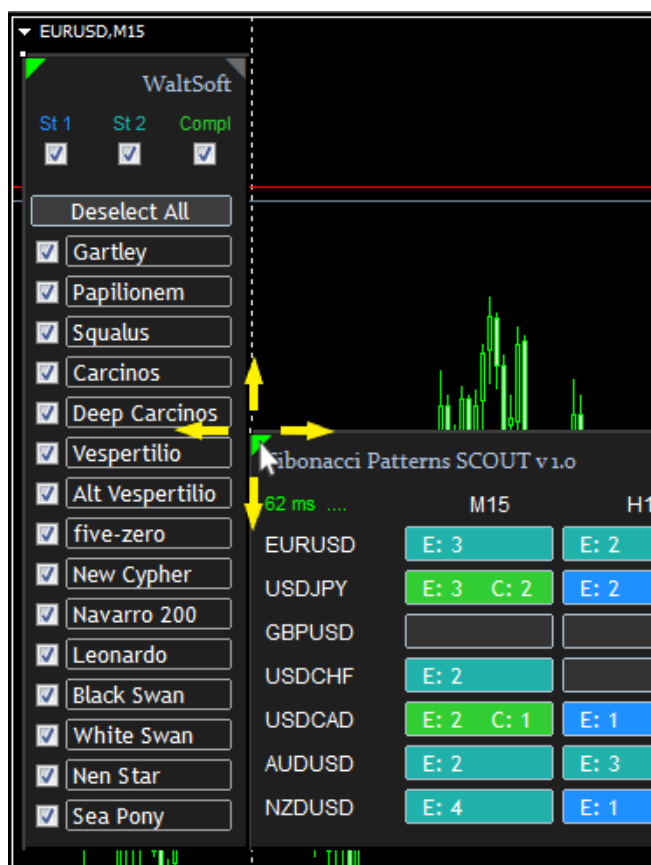


Figure 19

Now you can drag the Pairs-Time Frame Panel separately

## Working with the SCOUT

What is what (Figure 20):

- The left panel displays the Patterns with Check-boxes to filter.
- The right panel contains the 'Instruments-Time Frame' BUTTONS which display the found patterns (more on that later).



Figure 20

**'St 1' Check-box and Buttons** → Stage 1: the C-point of the pattern has just formed and price has not passed the B-point yet (see [Figure 28](#)).

- **Color is Dodger Blue.** (Only Stage 1 Pattern(s) found, NO Stage 2 or Completed Patterns)
- The number of found patterns is on the left side of the Buttons like E:1.  
E:1 means that it found 1 Emerging pattern Stage 1 on that Pair-Time Frame.

**'St 2' Check-box and Buttons** → Stage 2: the C-point of the pattern has formed and price passed the B-point, so we are close to a completed pattern (see [Figure 29](#)).

- **Color is Light Sea Green.** (At least 1 Stage 2 Pattern found, NO Completed Pattern)
- The number of found patterns is on the left side of the Buttons like E:3.  
E:3 means that it found 3 Emerging patterns on that Pair-Time Frame.
- **REMARK:** those found Emerging patterns can be Stage 1 or Stage 2, but at least one of them is Stage 2.  
So Stage 1 and Stage 2 patterns are added together.

**'Compl' Check-box and Buttons** → Completed: the D-point has formed and we have a full pattern (see [Figure 30](#)).

- **Color is Lime Green.** (At least 1 Completed Pattern found)
- The number of found patterns is on the right side of the Buttons like C:2.  
C:2 means that it found 2 Completed patterns on that Pair-Time Frame.

## Opening a chart with Patterns

- Moving the Mouse cursor over a button will display a list of all found patterns (Figure 21):

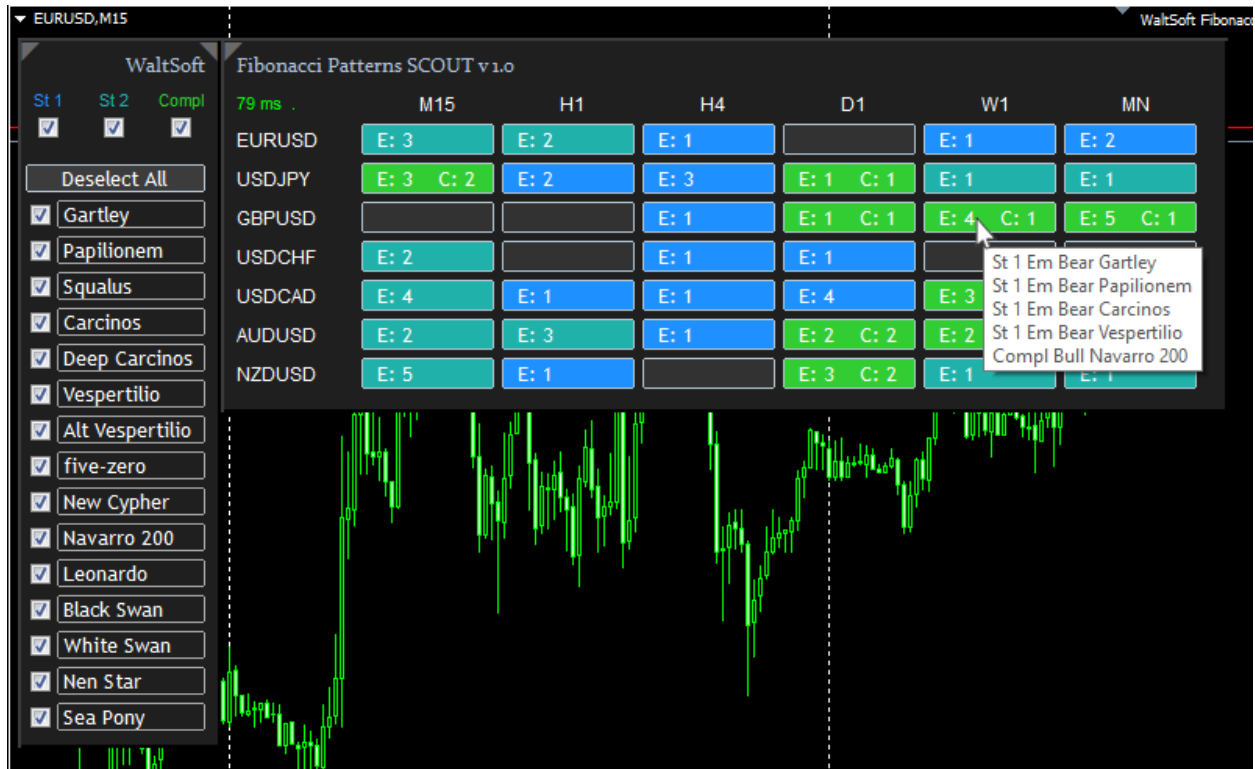


Figure 21

- Clicking that button will open the relevant chart and displays the found patterns (Figure 22)

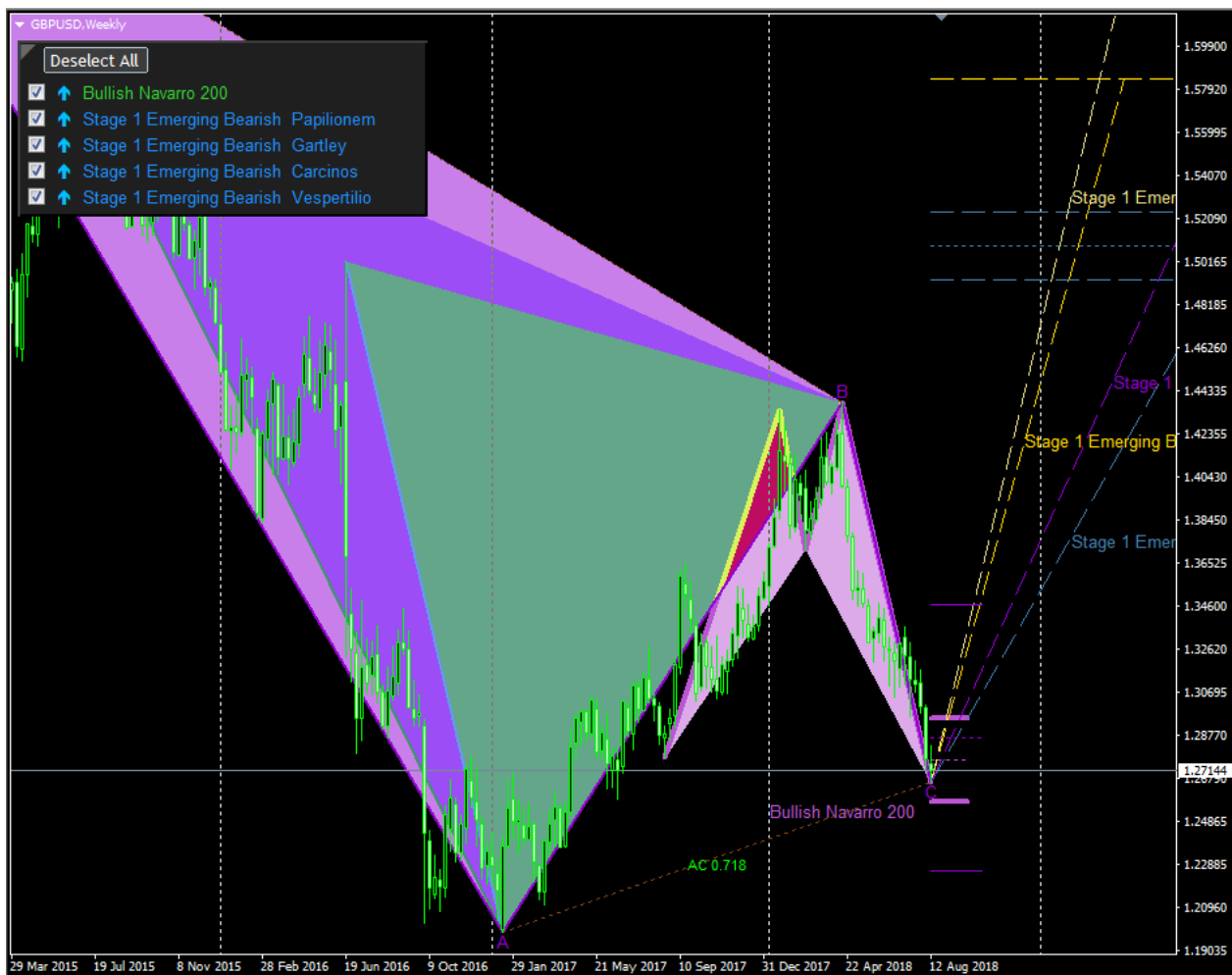


Figure 22

## Filtering

- Click 'Deselect All' button and next click the patterns you want to see. In this example only the Gartley is selected (Figure 23 & 24).

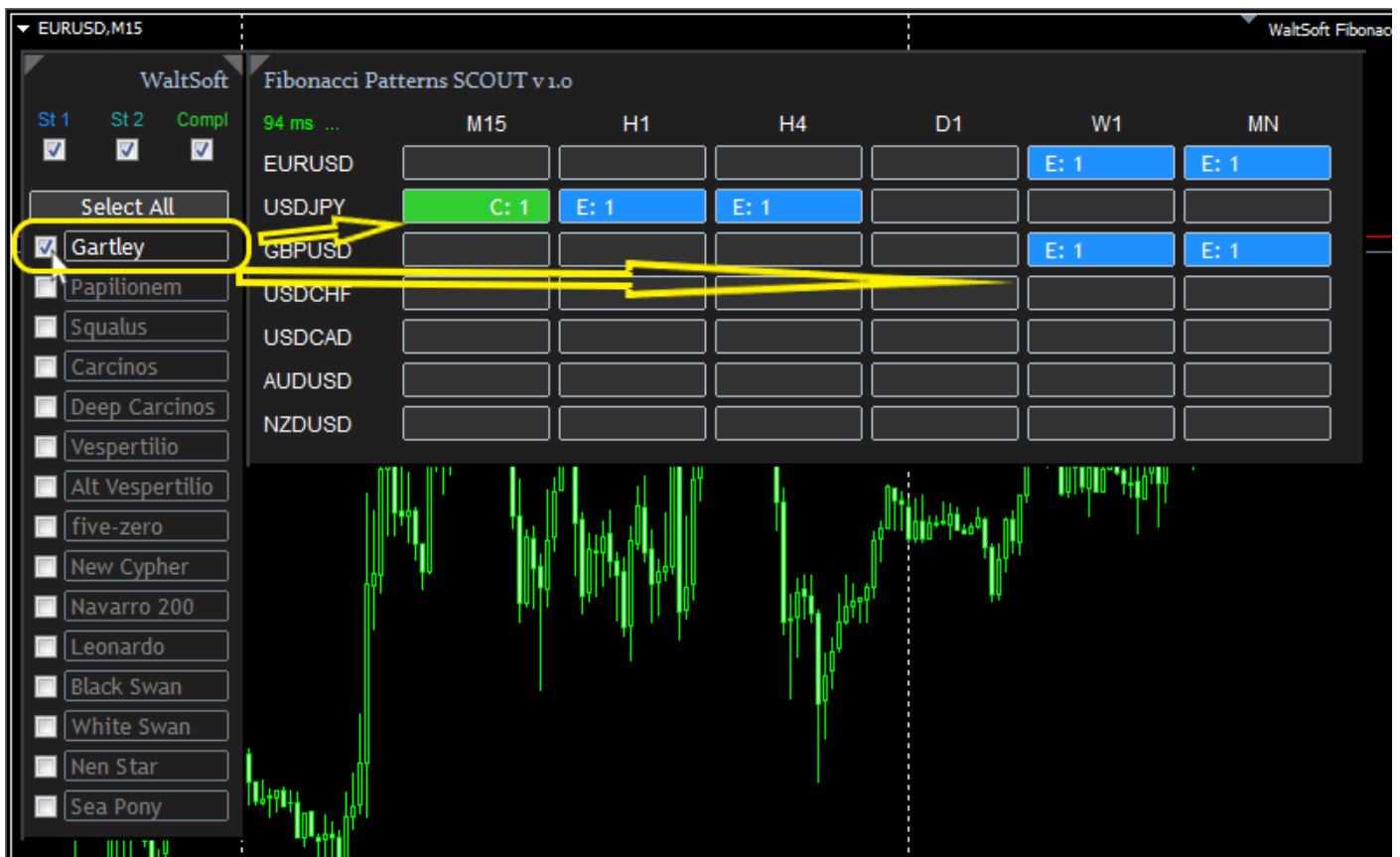


Figure 23

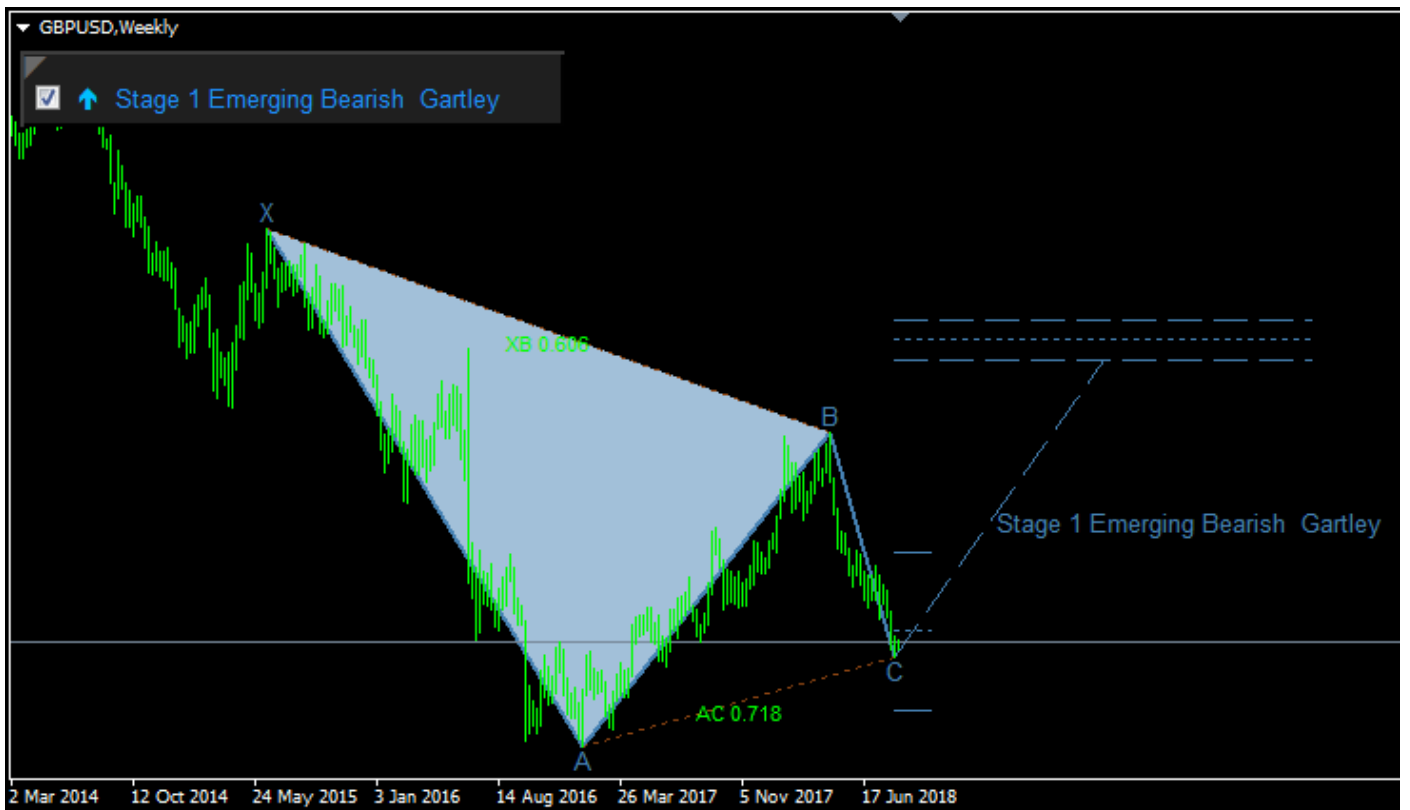


Figure 24

- Filter out Stage 1, Stage 2 or Completed Patterns (Figure 25 to 27):

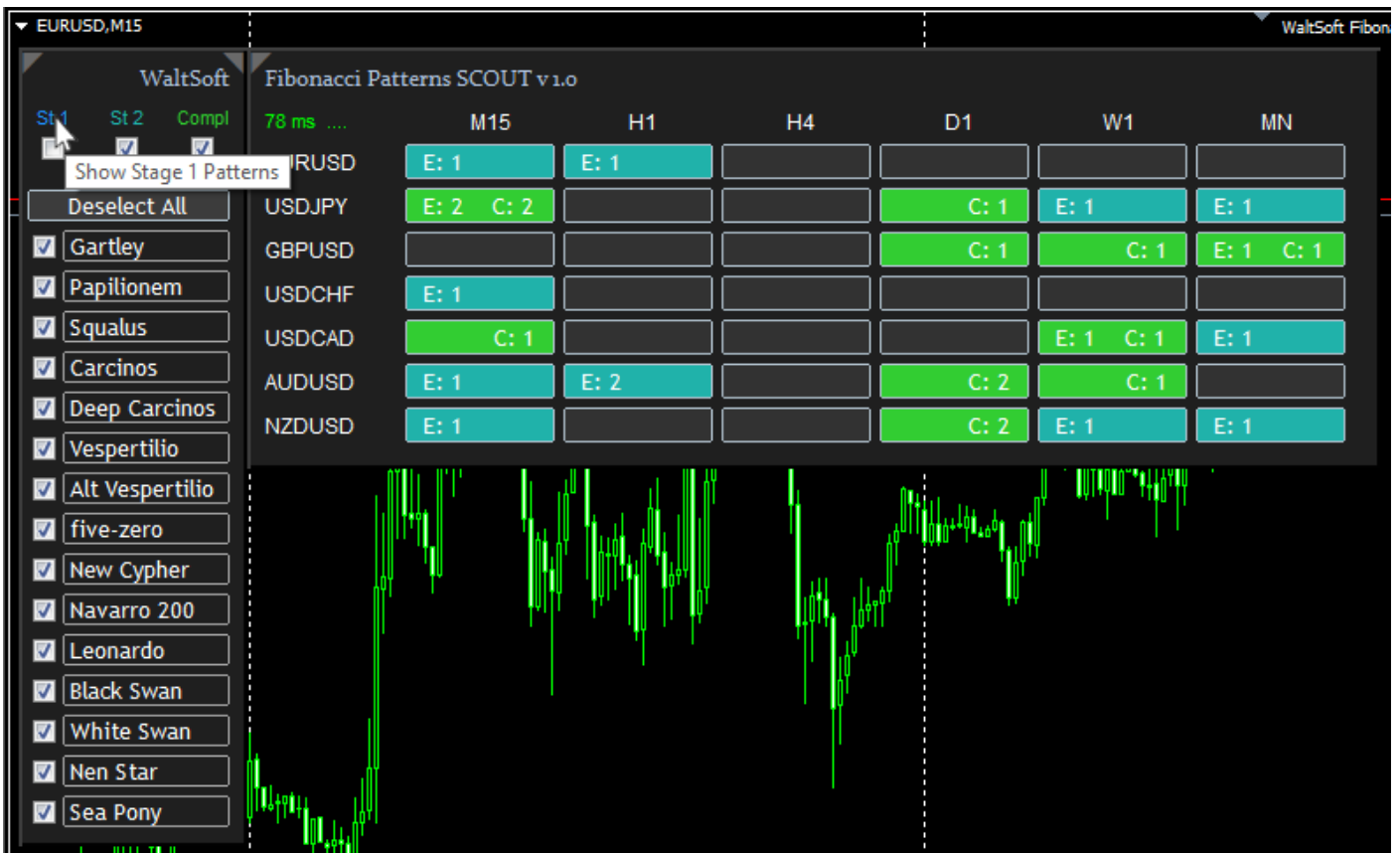


Figure 25

Filter out Stage 1 Patterns

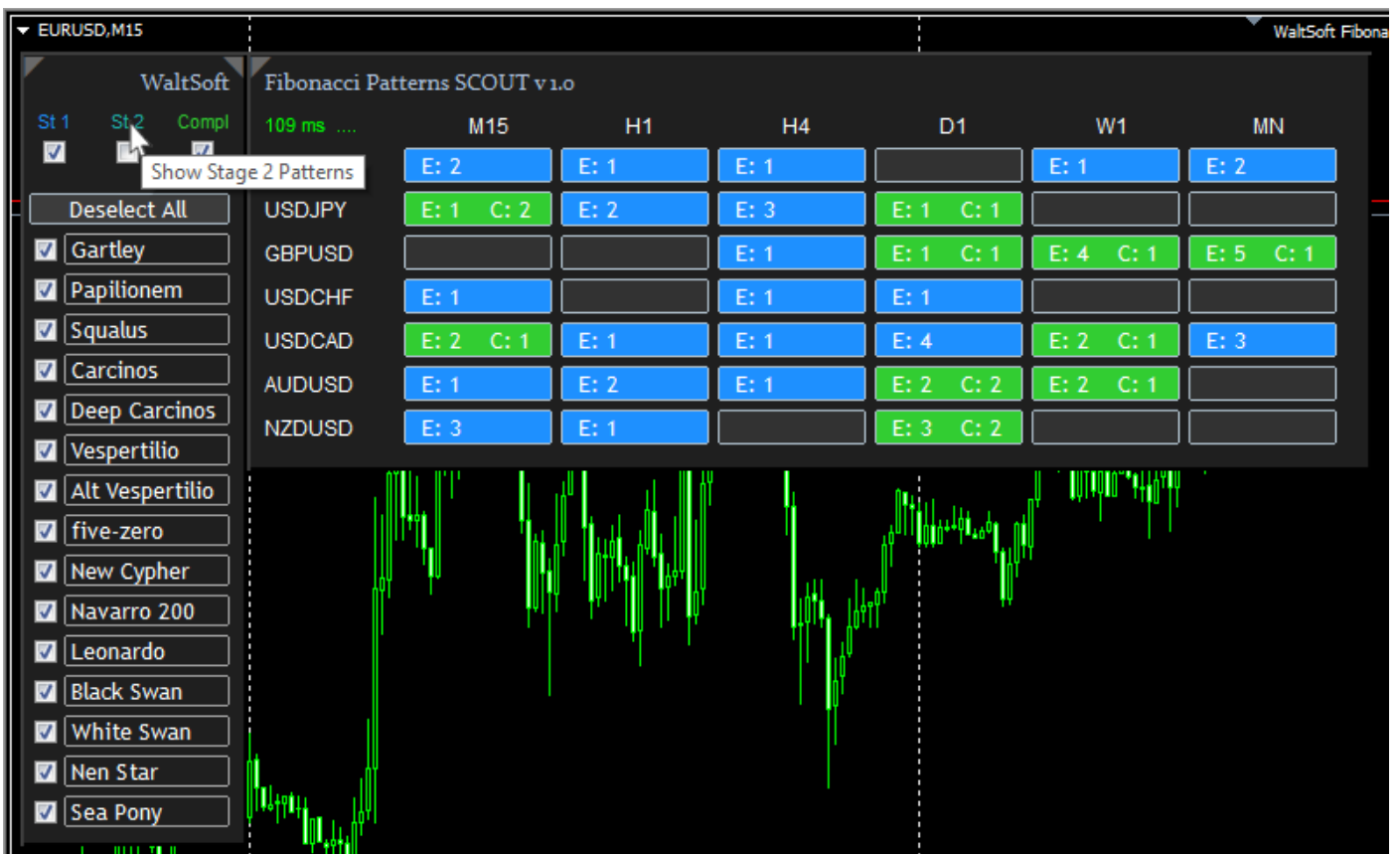


Figure 26

Filter out Stage 2 Patterns

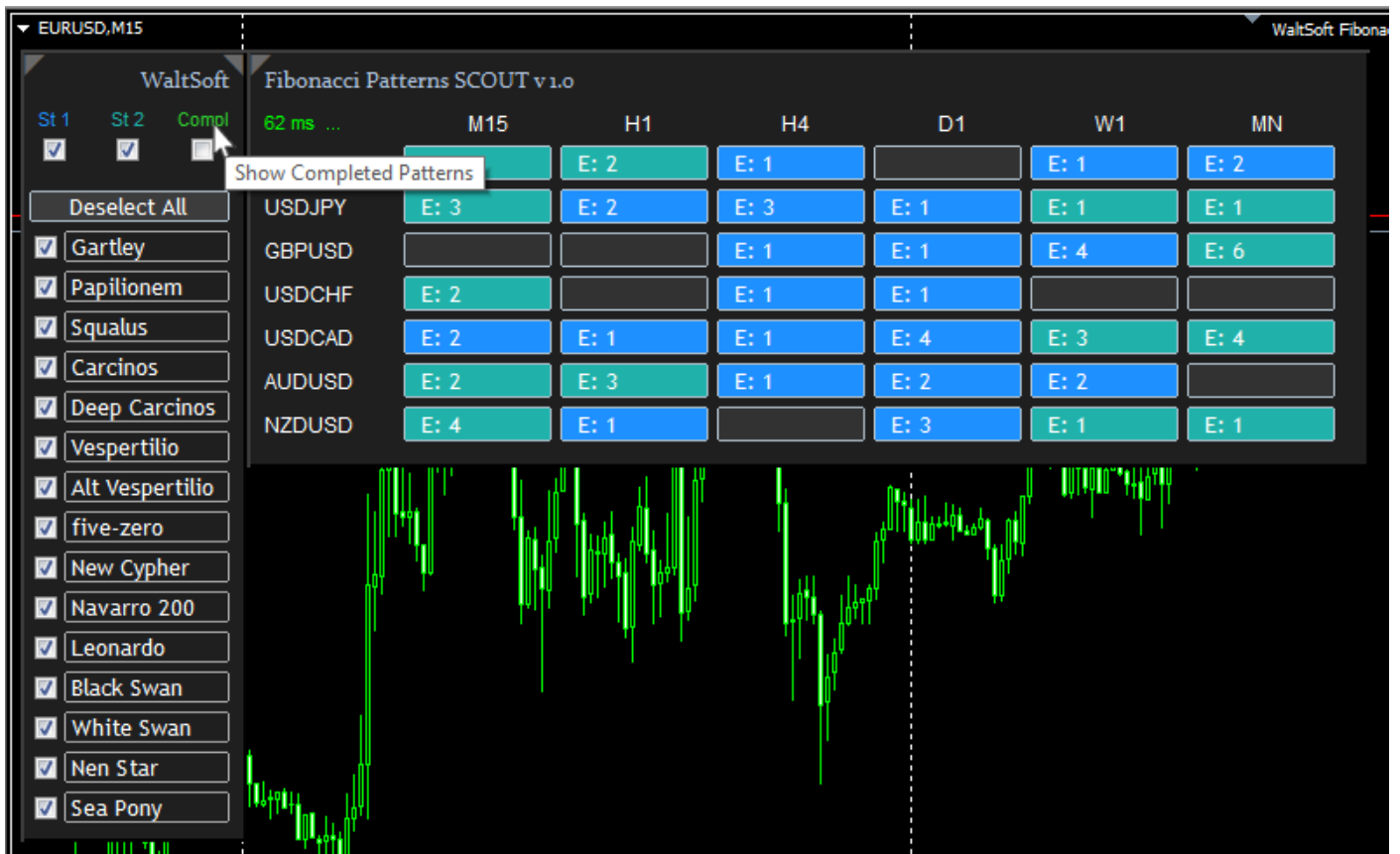


Figure 27

Filter out Completed Patterns

## Pattern Stages

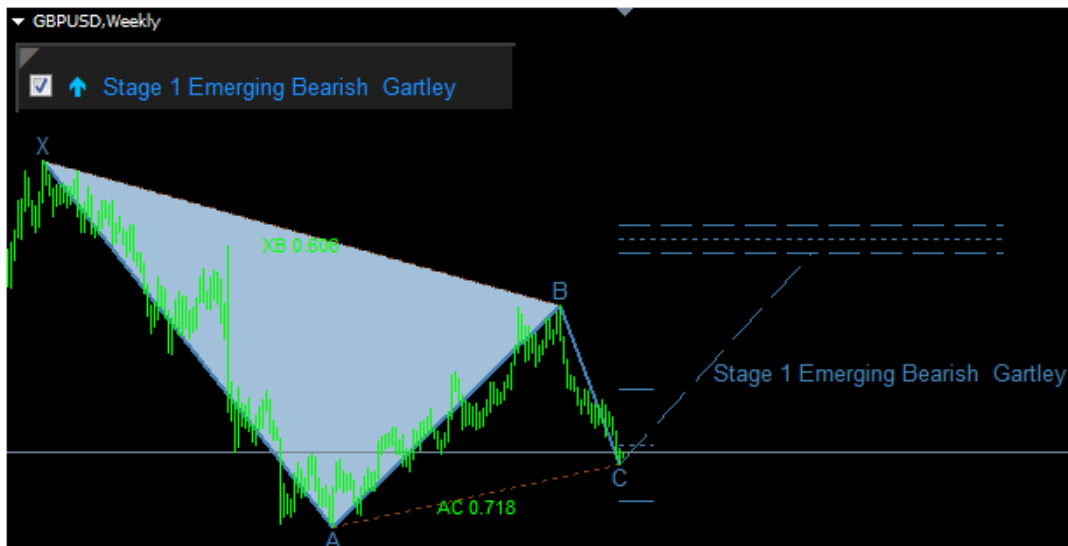


Figure 28

Stage 1: price not over B point



Figure 29

Stage 2: price over B point

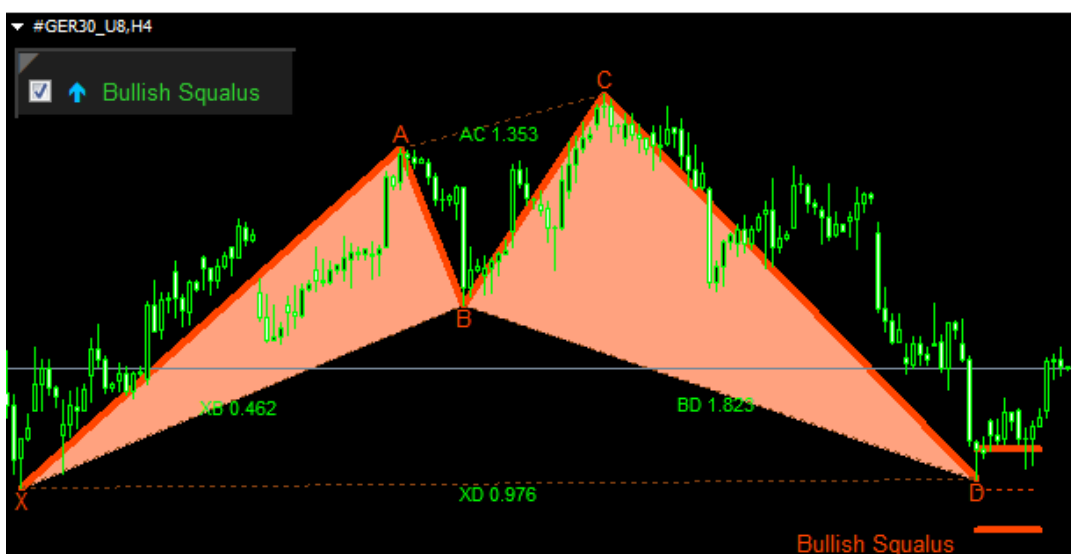


Figure 30

Completed Pattern



## Working with the Pattern Indicator (WS\_FP\_INDI)

Positioning the panel (Figure 31 to 33)

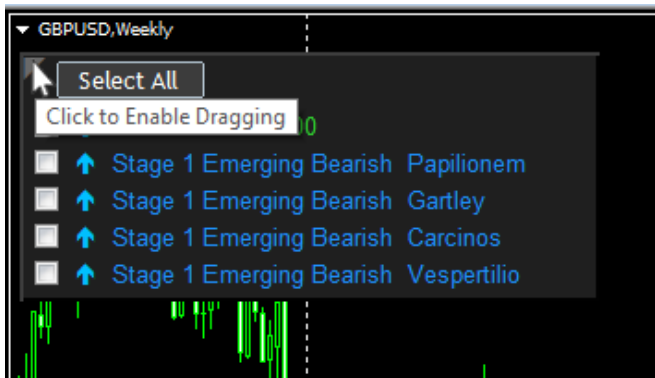


Figure 31

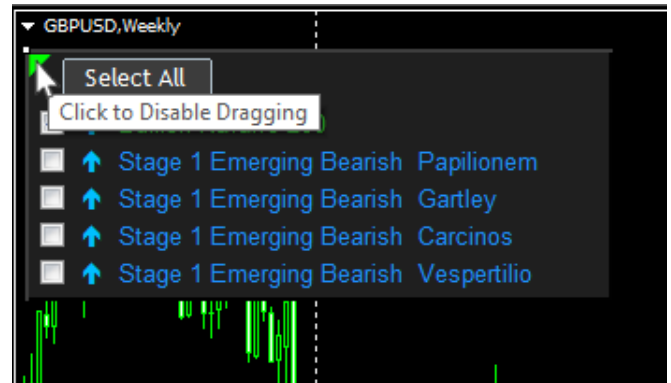


Figure 32

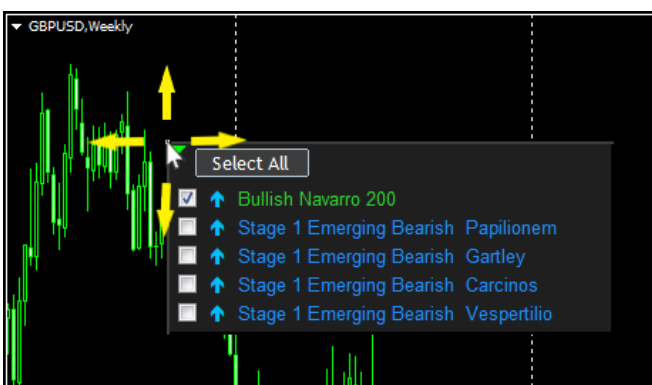


Figure 33

Select or Deselect patterns to display (Figure 34)



Figure 34

## Inputs WS\_FP\_INDI

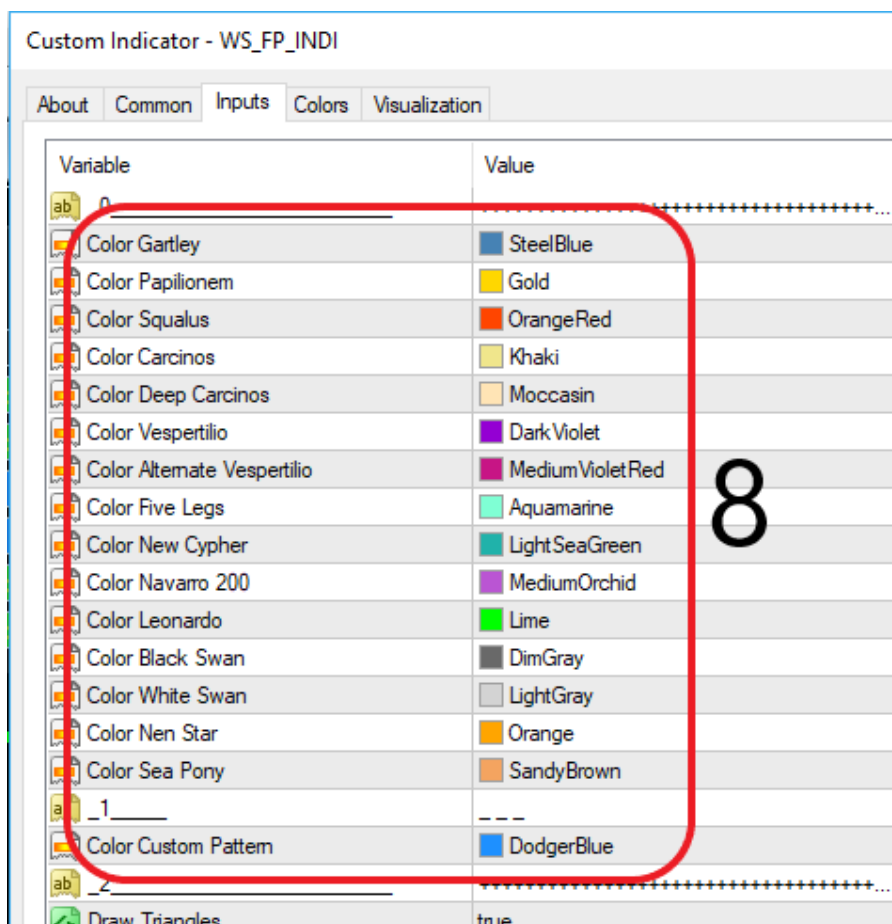


Figure 35

8: Change Pattern Colors

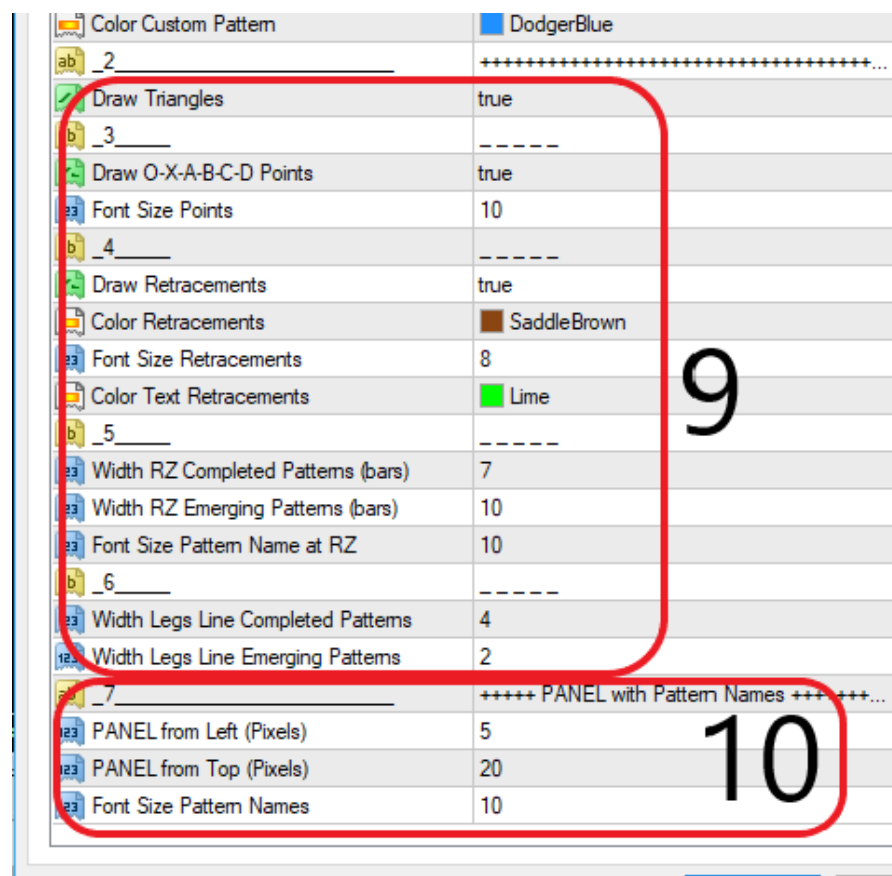


Figure 36

9 and 10: those settings are self-explanatory

## Modifying the template

What happens when you click a button on the SCOUT is:

1. it opens a chart of that Pair and Time Frame
2. it applies the 'WS\_FP\_INDI.tpl' template to that chart
3. the template loads the Fibonacci Patterns INDI indicator
4. each time that something changes, like a newly found pattern or a disappearing pattern, the scout will re-apply the template

So if you would like to change something like the background color or add some extra indicators or even add an EA to the opened Pattern chart then you have to modify the template if you want them to be loaded each time you open a chart.

In Figure 37, as an example, an EA (WaltSoft Trade Manager) and an Indicator (WaltSoft Currency Strength) were added to the template so each time we click a button on the SCOUT, they are also loaded on the patterns chart.

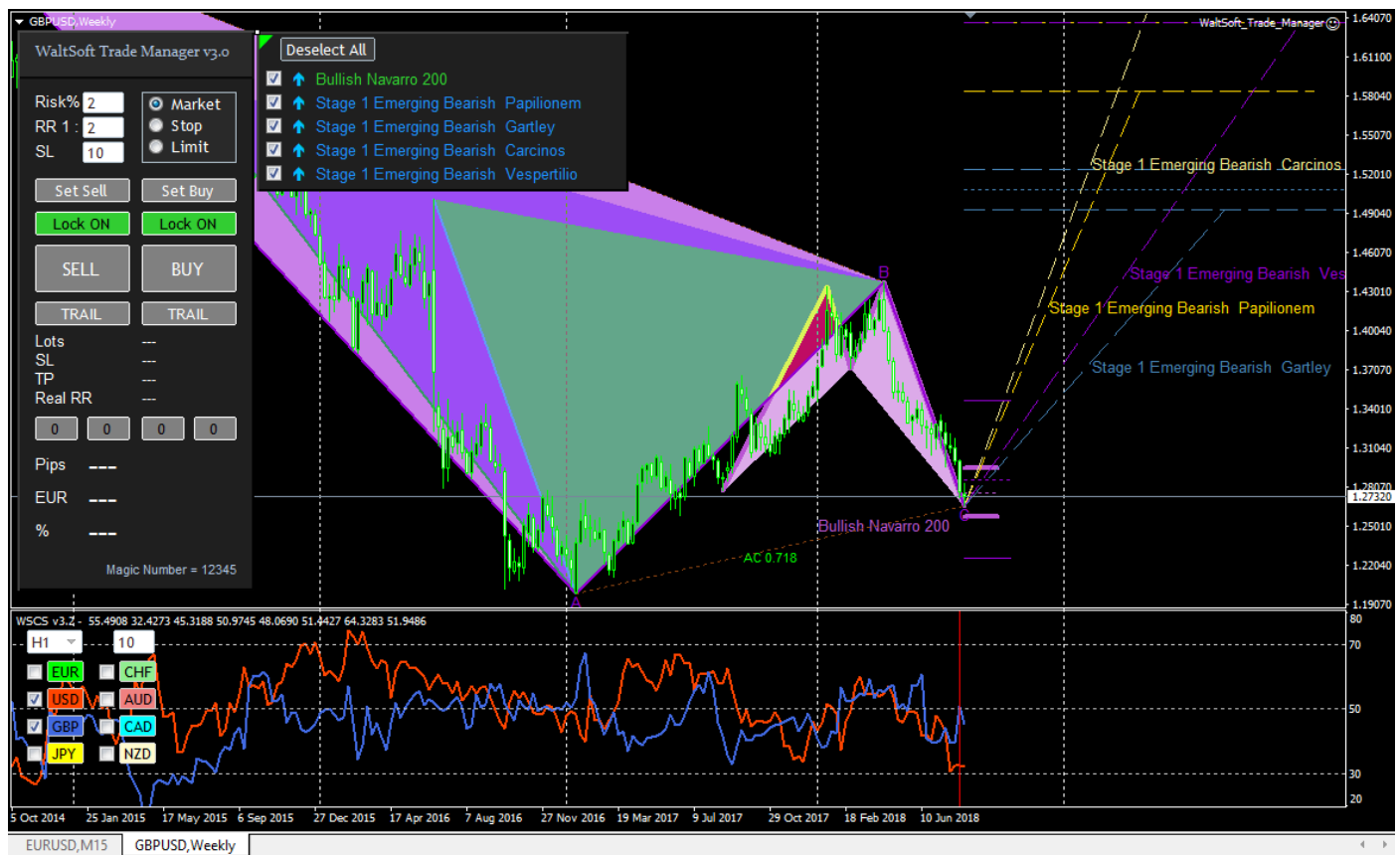


Figure 37

**Procedure** (we will use Figure 37 here above as an example)

1. On the SCOUT, click a button **with at least one pattern** to open a pattern chart
2. Load the extra indicators and/or EA you want
3. Adjust the position of the Patterns Panel **by changing the inputs** (Figure 38)

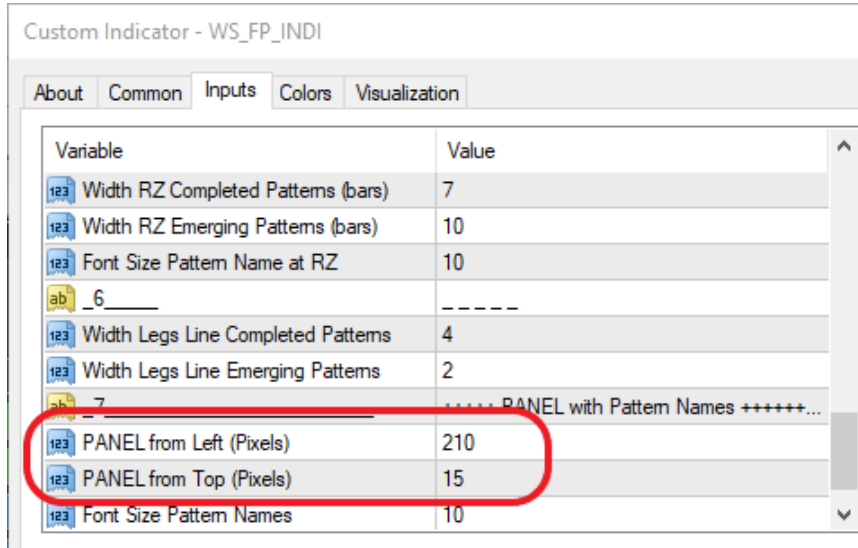


Figure 38

4. If all looks satisfying, keep pressing your Backspace key on your keyboard until all objects on the chart are gone. Or press Ctrl+B to open the Object List, click List all, press Ctrl+A to select all objects, click Delete.

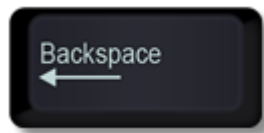


Figure 39

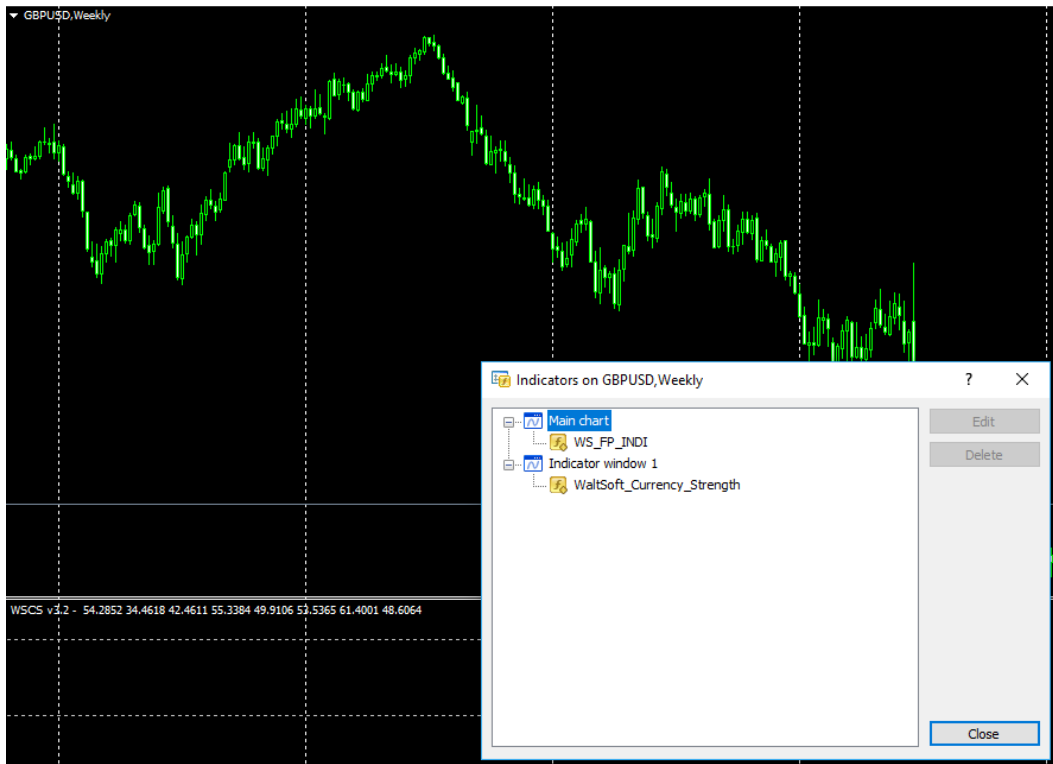


Figure 40

As you can see, we now have an empty chart but the indicators are still there (ctrl + I)

## 5. Save the template

- right-click on the chart and click Save Template (Figure 41)

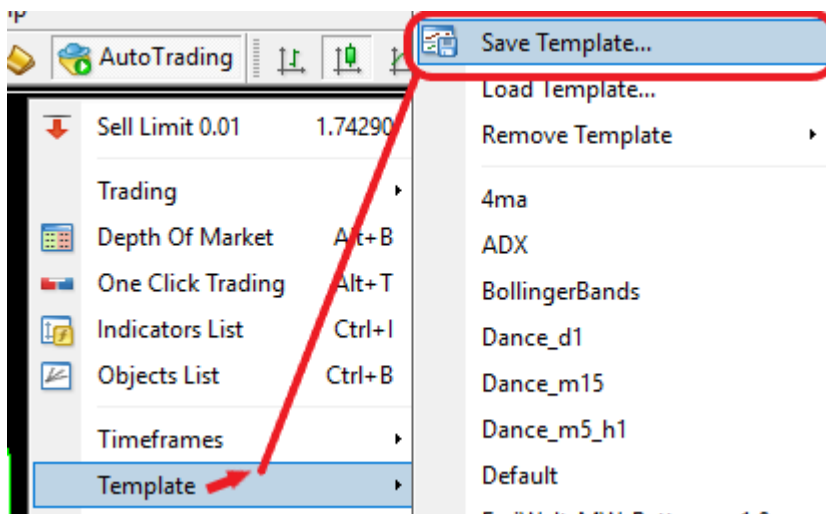


Figure 41

- by default you will be taken to the templates folder, but **navigate to MQL4(5)/Files** and make a copy of the original template first if you want (Figure 42)

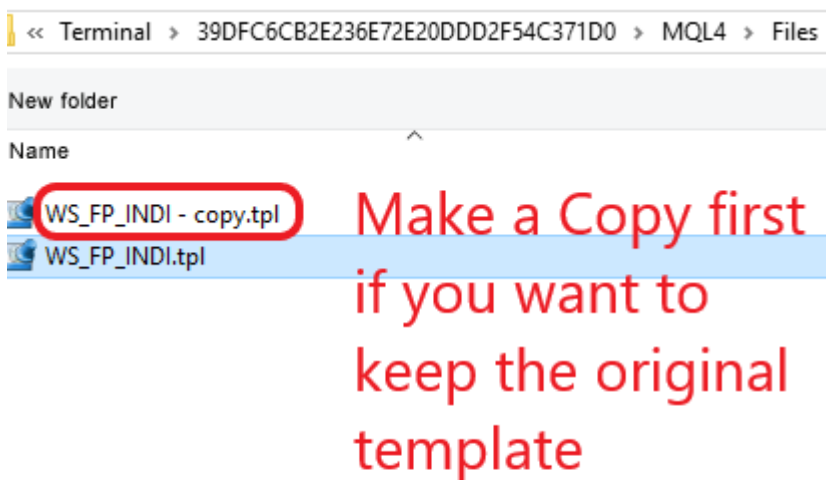


Figure 42 (MQL5 for MT5)

- Save the template by clicking on the name of the original template and click OK (Figure 43)

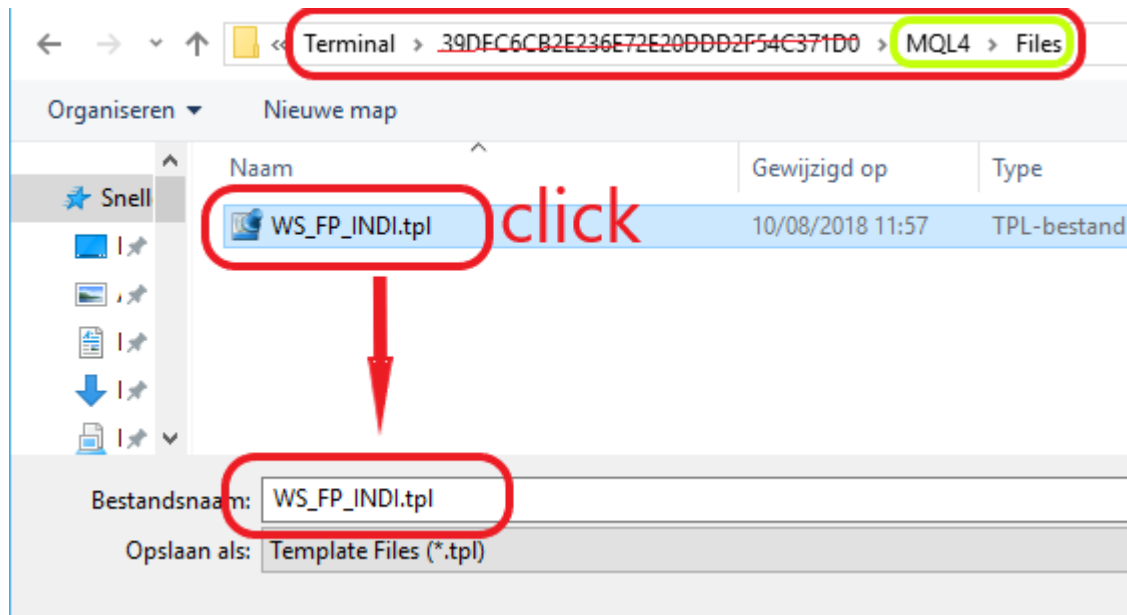


Figure 43 (MQL5 for MT5)

DONE! Now each time that you open a chart via the SCOUT, your template will be loaded.

## What's New

### Version 2.7

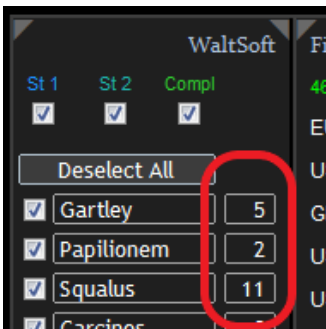
- Added Tooltips for Pattern names

### Version 2.6

- Added support for 4k monitors

### Version 2.5

- Added Quasimodo Pattern.
- Added settings “Send Notification” and “Send Email”.
- Added Number of Found Patterns in panel behind the patterns names.

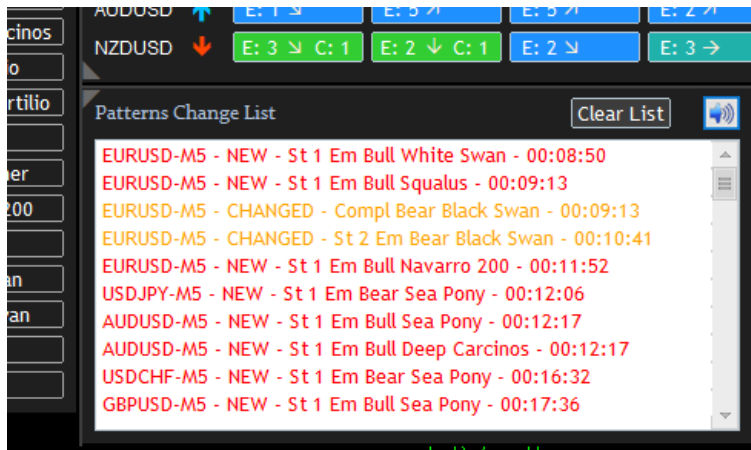


### Version 2.4

- Added Settings “Stage 1 Patterns”, “Stage 2 Patterns” and “Completed Patterns”.
- Added Setting “Panels Position” either *Save Panels Position* or *Reset Panels Position*
- Added PANEL Patterns Change List
  - With the setting “Position” you can display this panel on the Right:



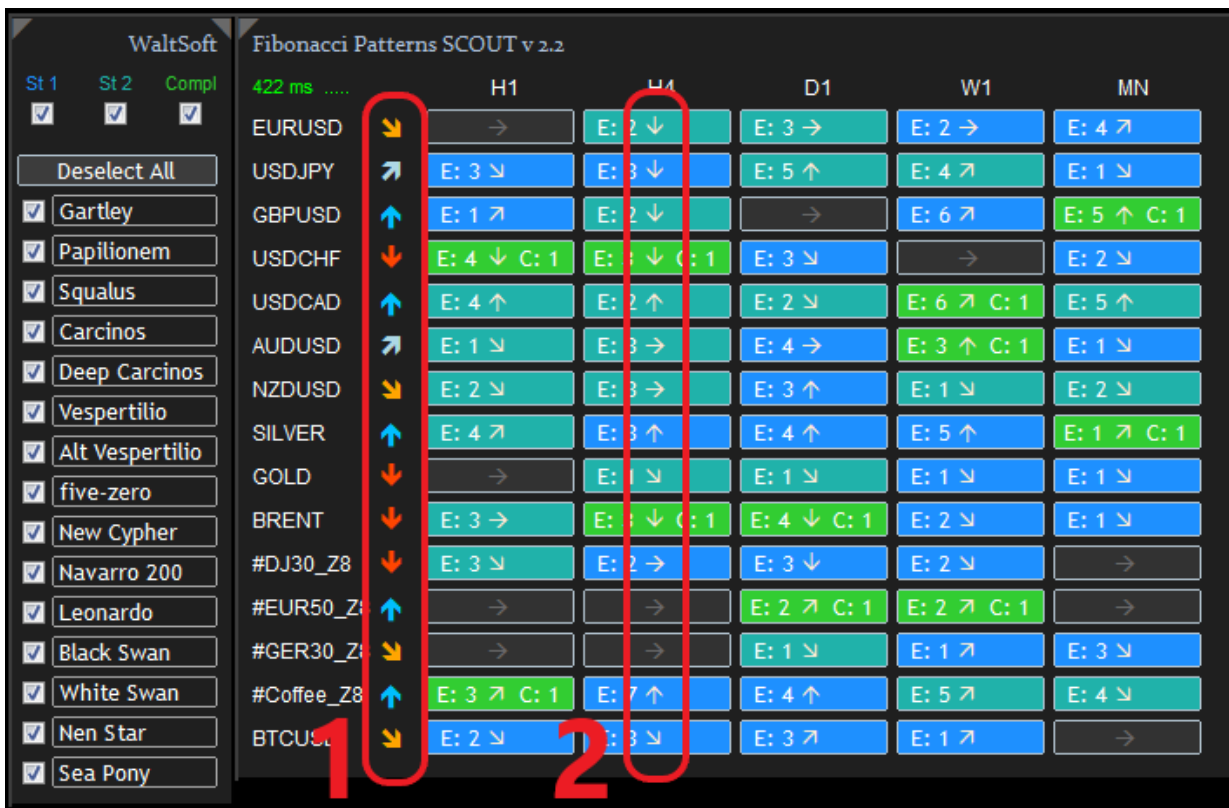
- Or on the Bottom of the Pairs/Time Frames panel:



- Changed Setting “Play Sound When Chart Updated” to “Play Sound On Change”.

## Version 2.2

- Added a score displayed by Arrows for a quick evaluation








1. Score for Instrument, all Time Frames.
2. Score for Instrument-Time Frame combination.



**Score system:**

- Stage 1 Emerging Bearish pattern: +1 point
- Stage 1 Emerging Bullish pattern: - 1 point
- Stage 2 Emerging Bearish pattern: +2 points
- Stage 2 Emerging Bullish pattern: - 2 points
- Completed Bearish pattern: - 3 points
- Completed Bullish pattern: +3 points

Next all is added up:

- $\geq 3$  points 
- $> 0$  and  $< 3$  
- $= 0$  
- $< 0$  and  $> - 3$  
- $\leq - 3$  

## Miscellany

- **REMARK 1:** if you launched the SCOUT for the first time, it can happen that not all history for all pairs is downloaded yet and by consequence the results of the scout and the pattern chart do not match. In such case, simply open the settings of the SCOUT again and click OK. Everything should be just fine now.
- **REMARK 2:** indications on the chart for Stop Loss and possible targets for Take Profits are left out on purpose. After all, it's up to you to choose where you want those.
- **REMARK 3:** MT5 is somewhat slower than MT4 so don't exaggerate with Pairs/TFs.
- **List of Patterns and their Fibonacci Retracements**

Pattern	Retracement	minXB	maxXB	minAC	maxAC	minBD	maxBD	minXD	maxXD
1	Gartley	0,618	0,618	0,382	0,886	1,272	1,618	0,786	0,786
2	Papilionem	0,786	0,786	0,382	0,886	1,618	2,618	1,272	1,618
3	Squalus	0,382	1	1,128	1,618	1,618	2,236	0,886	1,128
4	Carcinos	0,382	0,618	0,382	0,886	2,24	3,618	1,618	1,618
5	Deep Carcinos	0,886	0,886	0,382	0,886	2,618	3,618	1,618	1,618
6	Vespertilio	0,382	0,5	0,382	0,886	1,618	2,618	0,886	0,886
7	Alt Vespertilio	0,382	0,382	0,382	0,886	2	3,618	1,128	1,128
8	Five-Zero	1,128	1,618	1,618	2,24	0,5	0,5	0	0
9	New Cypher	0,382	0,618	1,414	2,14	1,272	2	0,786	0,786
10	Quasimodo	1,1	2	0,05	0,886	0	0	0,98	1,02
11	Navarro 200	0,382	0,786	0,886	1,128	0,886	3,618	0,886	1,128
12	Leonardo	0,5	0,5	0,382	0,886	1,128	2,618	0,786	0,786
13	Black Swan	1,382	2,618	0,236	0,5	1,128	2	1,128	2,618
14	White Swan	0,382	0,786	2	4,237	0,5	0,886	0,238	0,886
15	Nen Star	0,382	0,618	1,414	2,14	1,272	2	1,272	1,272
16	Sea Pony	0,128	3,618	0,382	0,5	1,618	2,618	0,618	3,618
17	Custom								

Fib Deviation %

minXX = minXX - 5%

maxXX = maxXX + 5%

Tip: those strange Pattern names like "Papilionem" are in Latin, you can look them up (trademark issue) 😊

**The WaltSoft Fibonacci Patterns SCOUT distinguishes itself from similar tools due to its accuracy, speed, clarity and ease of use, not to mention the price!**

Enjoy and many green pips!

Walter

PS: If you need support or have any questions please let us know at [support@waltsoft.be](mailto:support@waltsoft.be)